

**JACK WRIGHT (FLEETWOOD) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**Jack Wright (Fleetwood) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2022**

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**Jack Wright (Fleetwood) Limited**  
**Balance Sheet**  
**As At 31 October 2022**

Registered number: 00567199

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		60,000		-
Tangible Assets	<b>4</b>		567,582		648,207
			627,582		648,207
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	103,776		41,286	
Debtors	<b>6</b>	392,356		365,838	
Cash at bank and in hand		303,831		529,872	
			799,963		936,996
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(739,804 )		(637,575 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			60,159		299,421
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			687,741		947,628
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(287,223 )		(337,989 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(20,609 )
<b>NET ASSETS</b>			400,518		589,030
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	1,080		1,080	
Profit and Loss Account		399,438		587,950	
<b>SHAREHOLDERS' FUNDS</b>			400,518		589,030

**Jack Wright (Fleetwood) Limited**  
**Balance Sheet (continued)**  
**As At 31 October 2022**

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For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr John Richard Wilson

Director

02/03/2023

The notes on pages 3 to 7 form part of these financial statements.

**Jack Wright (Fleetwood) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on Cost
Plant & Machinery	15% on Cost
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% on Cost
Computer Equipment	15% on Cost

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Jack Wright (Fleetwood) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

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**1.8. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 16 (2021: 23)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2021	-
Additions	75,000
As at 31 October 2022	<u>75,000</u>
<b>Amortisation</b>	
As at 1 November 2021	-
Provided during the period	15,000
As at 31 October 2022	<u>15,000</u>
<b>Net Book Value</b>	
As at 31 October 2022	<u>60,000</u>
As at 1 November 2021	<u>-</u>

**Jack Wright (Fleetwood) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2021	390,792	1,182,128	39,633	261,116
Additions	-	470	44,894	-
As at 31 October 2022	390,792	1,182,598	84,527	261,116
<b>Depreciation</b>				
As at 1 November 2021	63,845	924,710	17,583	231,064
Provided during the period	7,816	88,762	16,736	11,415
As at 31 October 2022	71,661	1,013,472	34,319	242,479
<b>Net Book Value</b>				
As at 31 October 2022	319,131	169,126	50,208	18,637
As at 1 November 2021	326,947	257,418	22,050	30,052

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 November 2021	16,771	1,890,440
Additions	1,477	46,841
As at 31 October 2022	18,248	1,937,281
<b>Depreciation</b>		
As at 1 November 2021	5,031	1,242,233
Provided during the period	2,737	127,466
As at 31 October 2022	7,768	1,369,699
<b>Net Book Value</b>		
As at 31 October 2022	10,480	567,582
As at 1 November 2021	11,740	648,207

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	103,776	41,286
	103,776	41,286

**Jack Wright (Fleetwood) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	371,815	351,559
Prepayments and accrued income	600	9,380
Other debtors	5,067	-
Deferred tax current asset	6,168	-
VAT	8,706	4,899
	<u>392,356</u>	<u>365,838</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	46,419	-
Trade creditors	541,297	434,273
Bank loans and overdrafts	22,539	68,646
Other taxes and social security	11,355	7,106
Other creditors	51,470	10,114
Accruals and deferred income	42,997	93,067
Directors' loan accounts	23,727	24,369
	<u>739,804</u>	<u>637,575</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	28,869	-
Bank loans	258,354	337,989
	<u>287,223</u>	<u>337,989</u>

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Within one year	46,419	-
Between one and five years	28,869	-
	<u>75,288</u>	<u>-</u>
	<u>75,288</u>	<u>-</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>1,080</u>	<u>1,080</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is John Alan Wilson .



**Jack Wright (Fleetwood) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

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**12. General Information**

Jack Wright (Fleetwood) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00567199 . The registered office is 5a Marsh Mill Village, Fleetwood Road North , Thornton Cleveleys, FY5 4JZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.